

10-4-19

To Whom this may concern:

My name is Clayton Call, I do not believe the 1.4 spectrum should be re-instated unless this group of victimized common shareholders gets compensated either by stock, warrants, cash because this asset was carefully and strategically stolen from us. To give you just one example. On the document below, scroll down to the 4th page. You will see a paragraph highlighted in yellow and underlined. When reading that, you will see Terrestar formed a holding company (1.4 holding) and transferred our asset into that holding company and kept it hidden in a CT order. We weren't aware of it, we were a publicly traded company and did not get to vote on it. It clearly was kept secret from us. In addition, terrestar restructured the company to the demise of the common shareholders and again kept it secret from us. If that isn't bad enough, TERRESTAR ACTUALLY ADMITS IT. With in that paragraph highlighted in yellow, it states something to the effect "the creation of holdings and the transfer of spectrum was effected in order to make rights of the preferred shareholders structurally superior than that of common shareholders of terrestar corp". This violates the character and candor clause in many ways and it is also breach of fiduciary duty in many ways.

In summary, Terrestar purposely and maliciously formed holding companies without our knowledge, purposely and maliciously transferred the 1.4 spectrum asset into one of the holding companies (again without our knowledge), purposely and maliciously restructured the company shareholders in the holding company to the demise of the common shareholders (again with our knowledge), and it was purposely and maliciously put in the middle of a 231 page CT order. Lastly, THEY EVEN ADMIT TO THIS ON THE SEC WEBSITE.

This is a great opportunity for justice, please make them return what was stolen.

Thank you for your time

With Respect

A handwritten signature in blue ink, appearing to read "Clayton Call".

Clayton Call

**Filing Detail**[Search the Next-Generation EDGAR System](#)[SEC Home](#) » [Search the Next-Generation EDGAR System](#) » [Company Search](#) » [Current Page](#)**Form SC TO-I - Tender offer statement by Issuer [amend]****SEC Accession No.** 0001214659-10-000714**Filing Date**
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2010-03-17**Group Members**
TERRESTAR HOLDINGS
INC. TERRESTAR
NETWORKS INC.**Accepted**
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4

Document Format Files

Seq	Description	Document	Type	Size
1	AMENDMENT NO. 8	c316101sctoia8.htm	SC TO-I/A	75890
2	OFFERING MEMORANDUM, AS AMENDED, DATED MARCH 17, 2010	ex99_a1.htm	EX-99.1	2265123
3		chart1.jpg	GRAPHIC	159226
4		chart2.jpg	GRAPHIC	177726
	Complete submission text file	0001214659-10-000714.txt		2807863

TERRESTAR CORP (Filed by) CIK: 0000913665 (see all company filings)IRS No.: 930976127 | State of Incorp.: DE | Fiscal Year End: 1231
Type: SC TO-I/A
SIC: 4899 Communications Services, NEC
Assistant Director 11

Business Address	Mailing Address
12010 SUNSET HILLS ROAD RESTON VA 20190 703-483-7806	12010 SUNSET HILLS ROAD RESTON VA 20190

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Pages 1-5 of
231 pages

EXHIBIT (a)(1)

Offering Memorandum

TerreStar Corporation
TerreStar Holdings Inc.
 and
TerreStar Networks Inc.

Offers to Exchange the Original Securities for the Exchange Securities
 as Set Forth in the Tables below
 and

Solicitation of Consents for (a) Amendments to the Series B Preferred
 Certificate of Designations, (b) Amendments to the 6.5% Notes Indenture and
 (c) Approval of the Exchange Offers and Solicitation by the Holders of the 6.5% Notes

The Original Securities	The Exchange Securities
(1) All outstanding shares of Series A Cumulative Convertible Preferred Stock ("Series A Preferred") of TerreStar Corporation ("TSC") for	Up to 90,000 shares of Series F Preferred Stock ("Sub Series F Preferred") of TerreStar Holdings Inc. ("Holdings")
(2) All outstanding shares of Series B Cumulative Convertible Preferred Stock of TSC ("Series B Preferred," collectively with the Series A Preferred, "Series A&B Preferred") for	Up to 318,500 shares of Sub Series F Preferred of Holdings
(3) All outstanding shares of Series E Junior Participating Preferred Stock of TSC ("Series E Preferred") for	Up to 300,000 shares of Series G Junior Preferred Stock of Holdings ("Sub Series G Preferred")

The Exchange Offers and Solicitation will expire at 5:00 p.m., New York City time, on Friday, April 2, 2010, unless extended or earlier terminated (the "Expiration Time"). Withdrawal rights for tenders of each series of Original Securities and withdrawal rights for Consents will expire at the Expiration Time. All capitalized terms that are not defined above have the meanings given them in this Offering Memorandum.

None of TerreStar Corporation, TerreStar Networks Inc., TerreStar Holdings Inc., the Exchange and Information Agent or any of their respective affiliates makes any recommendation as to whether or not holders should tender Original Securities or deliver Consents in response to the Exchange Offers and Solicitation. Each holder must make his, her or its own decision as to whether to participate in the Exchange Offers and Solicitation.

TerreStar Corporation, a Delaware corporation ("TSC"), and TerreStar Holdings Inc., a Delaware corporation and a direct wholly-owned subsidiary of TSC ("Holdings") and, together with TSC and TSN (as defined below), the "Companies"), are offering to exchange (each, an "Exchange Offer" and collectively, the "Exchange Offers") (i) all outstanding shares of Series A Preferred for up to 90,000 shares of Sub Series F Preferred, (ii) all outstanding shares of Series B Preferred for up to 318,500 shares of Sub Series F Preferred and (iii) all outstanding shares of Series E Preferred for up to 300,000 shares of Sub Series G Preferred. Additionally, TerreStar Networks Inc., a Delaware corporation and an indirect majority-owned subsidiary of TSC ("TSN"), and TSC propose to amend all outstanding \$167.0 million (as of September 30, 2009) aggregate principal amount of 6.5% Senior Exchangeable PIK Notes due 2014 (the "6.5% Notes") in the form of a supplemental indenture (the "6.5% Notes Supplement") to the indenture governing the 6.5% Notes (the "6.5% Notes Indenture") upon the receipt of the requisite consents as described herein. In connection with the Exchange Offers, Holdings will issue 150,000 shares of the Sub Series G Preferred to each of (i) EchoStar Corporation or its affiliates ("EchoStar"), and (ii) Harbinger Capital Partners or its affiliates ("Harbinger"), for a total additional issuance of 300,000 shares of Sub Series G Preferred, in exchange for their waiver of certain Fundamental Corporate Transaction Approval Rights, as set forth in the applicable certificates of designation in respect of the Exchange Offers, as holders of TSC's Series C Preferred Stock ("Series C Preferred") and TSC's Series D Preferred Stock ("Series D Preferred," and, together with the Series C Preferred, the "Series C&D Preferred") and holders of TSN's Series A Preferred Stock ("TSN Series A Preferred") and TSN's Series B Preferred Stock ("TSN Series B Preferred," and together with the TSN Series A Preferred, the "TSN Series A&B Preferred") and their rights under their respective Right of First Offer Agreement, discussed below (the "Consent Payment"). While holders of the Series C&D Preferred and TSN Series A&B Preferred will be solicited for consents and will receive the Consent Payment, the Series C&D Preferred and TSN Series A&B Preferred are not a part of the Exchange Offers, nor are any of the Companies making an offer to exchange the Series C&D Preferred and TSN Series A&B Preferred outside of the Exchange Offers. EchoStar is the sole holder of TSC's Series C Preferred and TSN's Series A Preferred, and Harbinger is the sole holder of TSC's Series D Preferred Stock and TSN's Series B Preferred.

In connection with the Exchange Offers, TSC is hereby soliciting consents for certain proposed amendments to the certificate of designations of the Series B Preferred (the "Series B Preferred Amendments"), which certificate governs the terms of the Series B Preferred. Additionally, in connection with the 6.5% Notes Supplement, TSC and TSN are hereby soliciting consents to certain amendments to the 6.5% Notes Indenture (the "6.5% Notes Amendments," and, together with the Series B Preferred Amendments, the "Proposed Amendments"). Also, TSC, TSN and Holdings are soliciting consents for the approval of the Exchange Offers and Solicitation (as defined below) by holders of the 6.5% Notes (the "6.5% Noteholders' Approval"). While the 6.5% Notes held by TSN and any affiliate of TSN (including Harbinger and EchoStar) are to be disregarded for the purposes of consents, waivers and directions under the 6.5% Notes Indenture, TSC and TSN have determined that the consent of Harbinger will nonetheless be sought for purposes of the 6.5% Notes Amendments as Harbinger has rights as a holder of the 6.5% Notes that are different from other holders of the 6.5% Notes, which rights will be affected by the 6.5% Notes Amendments. Therefore, TSC, TSN and Holdings, will not effect the 6.5% Notes Supplement containing the 6.5% Notes Amendments without consents from Harbinger. For the purposes of this Offering Memorandum, we refer to consents for the 6.5% Noteholders' Approval and Proposed Amendments as the "Consents," and we refer to the solicitations for the 6.5% Noteholders' Approval and Proposed Amendments as the "Solicitation," and, together with the Exchange Offers, the "Exchange Offers and Solicitation." In the event we have obtained the requisite Consents and have obtained the other consents and approvals that are conditions to the consummation of the Exchange Offers and Solicitation, holders of the Series B Preferred that do not furnish Consents will nevertheless have their Series B Preferred amended, which shares will become shares of the Parent Amended Series B Preferred (as defined below), and holders of the 6.5% Notes that do not furnish Consents will nevertheless have their 6.5% Notes amended and will be bound by the 6.5% Notes Amendments. Consents from holders of more than a majority of outstanding Series B Preferred constitute the requisite consents to the Series B Preferred Amendments. Consents from the holders of more than a majority of outstanding aggregate principal amount of the 6.5% Notes held by non-affiliates of TSC and TSN (the "Majority Unaffiliated Holders") constitute, for purposes of the Exchange Offers and Solicitation, the requisite consents to the 6.5% Noteholders' Approval, and the consents of the Majority Unaffiliated Holders, together with the consent of Harbinger, constitute the requisite consents for the 6.5% Notes Amendments.

In connection with the Exchange Offers, (i) a holder of each share of Series A Preferred or Series B Preferred will be entitled to receive one (1) share of Sub Series F Preferred (exchange ratio = 1:1) and (ii) a holder of each share of Series E Preferred will be entitled to receive 0.25 shares of Sub Series G Preferred (exchange ratio = 1:0.25). In connection with the 6.5% Notes Supplement, a holder of each \$1,000 in principal amount of 6.5% Notes, upon receipt of the requisite consents for the 6.5% Notes Amendments and the 6.5% Noteholders' Approvals, will own \$1,000 in principal amount of the 6.5% Notes as Amended (as defined below). After giving effect to the 6.5% Notes Amendments, each \$1,000 in principal amount of the 6.5% Notes as Amended shall be exchangeable for a number of shares of Sub Series G Preferred equal to (i) 1,000, divided by (ii) the product of (a) 100 and (b) the product of (x) the average of the closing prices of a share of TSC's Common Stock over the ten (10) trading day period ending three (3) days immediately prior to the Expiration Time of the proposed Exchange Offers and Solicitation and (y) 125%. As a result of being a holder of shares of Sub Series G Preferred, such holder will also be a beneficial owner of the same number of shares of Parent Amended Series E Preferred Stock of TSC (the "Parent Amended Series E Preferred"). Each share of Parent Amended Series E Preferred may be converted into one hundred (100) shares of TSC's Common Stock (the "Conversion Ratio"). The 6.5% Notes Amendments will result in the effective price of each share of TSC's Common Stock issuable upon the exercise of a holder's exchange rights to acquire Sub Series G Preferred, and the subsequent exercise of such holder's conversion rights under the Parent Amended Series E Preferred to acquire TSC's Common Stock, to be equal to the Parent Amended Series B Conversion Price (as defined below). In addition, EchoStar, as the sole holder of TSC's Series C Preferred and TSN's Series A Preferred and Harbinger, as the sole holder of TSC's Series D Preferred and TSN's Series B Preferred, will be entitled to receive the Consent Payment.

In connection with the Exchange Offers and Solicitation, TSC has formed a new wholly-owned subsidiary, Holdings, and (i) Holdings will acquire all of the issued and outstanding non-voting common stock of MVH Holdings Inc. ("MVH"), currently a direct, wholly-owned subsidiary of TSC, such that MVH will become a subsidiary of Holdings, with all of the voting power with respect to MVH being retained by TSC and virtually all of the non-voting, economic rights with respect to MVH being held by Holdings (which rights shall not be transferable), and (ii) as a result of the consummation of the Exchange Offers and Solicitations, Holdings will own of record (a) up to 408,500 shares of the Series B Preferred, the terms of which will be amended from their existing terms per the Proposed Amendments, (the "Parent Amended Series B Preferred"), and (b) up to 600,000 shares of the Series E Preferred, the terms of which will be amended from their existing terms (the "Parent Amended Series E Preferred"). All such transactions in respect of MVH will be effected immediately prior to the consummation of the Exchange Offers and Solicitation. In addition, TSC has caused the formation of TerreStar 1.4 Holdings LLC ("Spectrum LLC"), a Delaware limited liability company and a wholly-owned subsidiary of Holdings to which TSC has transferred its 1.4GHz spectrum (the "Spectrum"). Holdings will authorize two (2) classes of Preferred Stock constituting the Exchange Securities: the Sub Series F Preferred and the Sub Series G Preferred, each with the rights and preferences described elsewhere in this Offering Memorandum. The creation of Holdings and its wholly-owned subsidiary, Spectrum LLC, and the transfer of the Spectrum to Spectrum LLC was effected in order to make the rights that the holders of the Exchange Securities have to the assets at Holdings and its subsidiaries (in particular the Spectrum) structurally superior to the rights that the equity holders at the TSC level have with respect to such assets. The certificates of designations of the Sub Series F Preferred, Sub Series G Preferred, Parent Amended Series B Preferred and Parent Amended Series E Preferred shall be substantially in the forms as those attached to this Offering Memorandum as Exhibit A, Exhibit B, Exhibit C and Exhibit D, respectively. The 6.5% Notes Supplement to the 6.5% Notes Indenture will be substantially in the form as is attached to this Offering Memorandum as Exhibit E.

As of November 16, 2009, there were 90,000 shares of Series A Preferred outstanding, 318,500 shares of Series B Preferred outstanding, 1,200,000 shares of TSC's Series E Preferred and \$167.0 million (as of September 30, 2009) aggregate principal amount of 6.5% Notes outstanding. There is no established trading market for the Original Securities and the 6.5% Notes. The Exchange Offers and Solicitation are being made to all holders of our Original Securities and 6.5% Notes, respectively, including EchoStar and Harbinger, who may be deemed affiliates of TSC and TSN. Upon consummation of the Exchange Offers and Solicitation, and assuming 100% participation, the shares of TSC's Series B Preferred and Series E Preferred that remain outstanding, will be amended as set forth in this Offering Memorandum and will be held of record by Holdings, as fiduciary for the benefit of the holders of the Sub Series F Preferred and the Sub Series G Preferred. The shares of TSC's Series A Preferred that are tendered will become treasury stock and will be subject to re-issuance as any of the other series of TSC's Preferred Stock.

The Exchange Offers and Solicitation are being conducted in an effort to extend the maturity of the Original Securities, among other things. For purposes of this Offering Memorandum, (i) the term "Original Securities" means, collectively, the Series A&B Preferred and Series E Preferred, (ii) the term "Exchange Securities" means, collectively, the Sub Series F Preferred and the Sub Series G Preferred, (iii) the term "6.5% Notes" means the 6.5% Senior Exchangeable PIK Notes due 2014, (iv) the term "6.5% Notes as Amended" means the 6.5% Notes, as amended, upon receipt of the requisite consents described herein and the execution and delivery of the 6.5% Notes Supplement, (v) the term "TSC's Preferred Stock" means, collectively, at any time, all of the series of preferred stock of TSC at such time, and (vi) the term "TSC's Common Stock" means the common stock, par value of \$0.01 per share, of TSC. Unless otherwise specified herein, all references to "we," "our" and "us" refer to TSC and its subsidiaries on a consolidated basis.

The Exchange Offers and Solicitation will be consummated upon the simultaneous occurrences of the following: (i) the exchange of each series of the Original Securities for the corresponding series of the Exchange Securities, (ii) the execution and filing with the Secretary of State of the State of Delaware of the certificates of designations of the Parent Amended Series B Preferred, Parent Amended Series E Preferred, Sub Series F Preferred and Sub Series G Preferred, evidencing the effectiveness of such series of preferred stock and (iii) the execution and delivery of the 6.5% Notes Supplement to the 6.5% Notes Indenture, evidencing the effectiveness of the 6.5% Notes Amendments. The Exchange Offers and Solicitation will be on the terms and subject to the conditions set forth in this Offering Memorandum (as it may be amended or supplemented from time to time, the "Offering Memorandum"), in the accompanying Letter of Transmittal (the "Letter of Transmittal"), and in the Letter of Consent (the "Letter of Consent" and, together with this Offering Memorandum and the Letter of Transmittal, the "Offer Documents").

This Offering Memorandum contains important information that should be read before any decision is made with respect to the Exchange Offers and Solicitation. In particular, see "Risk Factors" beginning on page 27 for a discussion of risks you should consider before participating in the Exchange Offers and Solicitation.

Neither the Exchange Securities nor the 6.5% Notes as Amended nor any security underlying the Exchange Securities or the 6.5% Notes as Amended has been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. Unless so registered, none of the Exchange Securities, 6.5% Notes as Amended or any security underlying the Exchange Securities or the 6.5% Notes as Amended may be offered, sold, exercised or converted, as applicable, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements, the Securities Act and applicable state securities laws. Accordingly, the resale of the Exchange Securities, the 6.5% Notes as Amended and any security underlying the Exchange Securities or the 6.5% Notes as Amended will be restricted.

Neither the United States Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the Offer Documents. Any representation to the contrary is a criminal offense.

November 16, 2009

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